

**MODIFICATION, EXTENSION, CHANGE IN TERMS AGREEMENT**

Deed of Trust Recorded at Bk2,561 Pg 24, Office of the Chancery Clerk  
Desoto County, Mississippi

**BORROWER:**

J.I.B. MANAGEMENT, LLC  
P.O. BOX 37  
BYHALIA, MS 38611

**LENDER:**

SYCAMORE BANK  
SOUTHAVEN BRANCH  
P.O. BOX 96  
SENATOBIA, MS 38668

**ORIGINAL NOTE INFORMATION**

INTEREST RATE	PRINCIPAL AMOUNT	FUNDING DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
7.75%	\$670,000.00	08/07/2006	07/15/2010	927871	908627

Effective 12/06/2006, Borrower and Lender agree that the Note, identified above, is amended as follows:

- ☐ **EXTENSION:** The Maturity Date of the Note is extended to \_\_\_\_\_.
- ☒ **INTEREST RATE:** The interest rate on the Note identified above shall be changed to:
- ☒ A fixed rate of 7.30% % per annum.
- ☐ A variable rate of \_\_\_\_\_ the Index Rate indicated below. Any change in the interest rate resulting from a change in the Index Rate will be effective on: \_\_\_\_\_.

The Index Rate used for this Note shall be:

If the Index Rate is redefined or becomes unavailable, then Lender may select another index which is substantially similar.

The current Index Rate is \_\_\_\_\_ % per annum. The initial interest rate on this amended Note shall be \_\_\_\_\_ % per annum.

**MINIMUM RATE/MAXIMUM RATE:** Subject to applicable law, the minimum interest rate on this Note shall be \_\_\_\_\_ % per annum. The maximum interest rate on this Note shall not exceed \_\_\_\_\_ % per annum, or if less, or if a maximum rate is not indicated, the maximum interest rate Lender is permitted to charge by law.

**RATE ADJUSTMENT LIMITATIONS:** The maximum interest rate increase at any one time will be \_\_\_\_\_. The maximum rate decrease at any one time will be \_\_\_\_\_ %.

- ☒ **PRINCIPAL AMOUNT INCREASE:** The principal amount of the note shall be increased from \$670,000.00 to \$712,000.00.
- ☒ **PAYMENT SCHEDULE:** Borrower shall pay the principal and interest on the Note according to the following schedule:

INTEREST ONLY PAYMENTS ON 12/25/2006 AND 1/25/2007. STARTING 2/10/2007, 41 MONTHLY PRINCIPAL AND INTEREST PAYMENTS OF \$5,620.00. A FINAL PAYMENT OF REMAINING PRINCIPAL PLUS ALL ACCRUED INTEREST SHALL BE DUE AND PAYABLE ON 8/25/2010.

☒ **ADDITIONAL TERMS:**

ALL OTHER TERMS AND CONDITIONS OF THE ORIGINAL NOTE SHALL REMAIN THE SAME.

THE DEED OF TRUST RECORDED IN BK 2,561 PG 24 IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI IS HEREBY MODIFIED AS DESCRIBED HEREIN.

**INSURANCE:** If Borrower has purchased credit life or credit accident and health insurance, this insurance may only cover payments made under the existing Note.

**ADDITIONAL DOCUMENTS:** Borrower agrees to execute any additional documents that Lender may request in connection with this Agreement.

**RATIFICATION AND INCORPORATION:** The terms definitions and conditions of the existing Note are incorporated by this reference. Except as expressly changed herein, the terms of the Note shall remain unchanged and in full force and effect with all collateral pledged to secure the Note remaining as security therefore. Consent by the Lender to the changes contained herein does not waive Lender's right to require strict performance of the Note as changed, nor obligate Lender to make any future changes or modifications. Nothing in this Agreement shall constitute a satisfaction of the Note.

**RESERVATION OF RIGHTS:** If a Borrower under the existing Note does not sign this Agreement, such Borrower will remain liable under the terms and conditions contained in the existing Note if not released from those obligations in a writing signed by Lender.

**SECURITY:** Borrower agrees that all collateral given to secure the original Note shall continue to serve as collateral for the Note as hereby modified, including all interest accrued at any increased rate.

**GUARANTEE:** Guarantor(s) signing below specifically consent to the terms of this Extension and Amendment to Note, and agree that it shall not in any way prejudice Lender's rights under any guaranty given for the Note.

**MODIFIED NOTE INFORMATION**

INTEREST RATE	PRINCIPAL AMOUNT	EFFECTIVE DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
7.30%	\$712,000.00	12/06/2006	8/25/2010	927871	908627

BORROWER WAIVES ALL KNOWN AND UNKNOWN, ABSOLUTE AND CONTINGENT, CLAIMS, DEFENSES, SETOFFS OR COUNTERCLAIMS AGAINST THE PAYMENT OF THE NOTE AND LENDER OR ITS SHAREHOLDERS, DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS AS OF THE DATE OF THIS AGREEMENT. BORROWER ACKNOWLEDGES THAT BORROWER HAS READ, UNDERSTANDS AND AGREES TO THE TERMS OF THIS AGREEMENT. BORROWER ACKNOWLEDGES RECEIPT OF AN EXACT COPY OF THIS AGREEMENT.

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.

LENDER: SYCAMORE BANK  
P.O. BOX 96  
SENATOBIA, MS 38668

By: *John S. Hornsby*  
JOHN S. HORNSBY, DESOTO COUNTY PRESIDENT

J.I.B. MANAGEMENT, LLC

*James I. Burrow III*  
JAMES I. BURROW III  
CHIEF MANAGER

Date 12/6/06

Date

Date

Date

Date

Date

Date

Date

Date

Date

Date

Date

**STATE OF MISSISSIPPI  
COUNTY OF DESOTO**

Before me, the undersigned authority in and for said county and state, duly commissioned and qualified, personally appeared **JOHN S. HORNSBY**, who stated that he is the Desoto County President of Sycamore Bank who being personally known to me and known by me, and who acknowledged that he executed and delivered the above and foregoing Modification, Extension, Change of Terms Agreement for the purposes mentioned on the day and year therein mentioned in his capacity as Desoto County President of Sycamore Bank, having been first so authorized to do,

*Susan R. Hurligh*  
Notary Public

My Commission Expires:

My Commission Expires on March 13, 2009

**STATE OF MISSISSIPPI  
COUNTY OF DESOTO**

Before me, the undersigned authority in and for said county and state, duly commissioned and qualified, personally appeared **JAMES I. BURROW III**, who stated that he is the Chief Manager of J.I.B. Management, LLC, who being personally known to me and known by me, and who acknowledged that he executed and delivered the above and foregoing Modification, Extension, Change of Terms Agreement for the purposes mentioned on the day and year therein mentioned in his capacity as Chief Manager of J.I.B. Management, LLC, having been first so authorized to do,

*Susan R. Hurligh*  
Notary Public

My Commission Expires:

My Commission Expires on March 13, 2009